

# Highlights

U.S. crude oil refinery inputs averaged 15.0 million barrels per day during the week ending October 29, 2021 which was 25,000 barrels per day less than the previous week's average. Refineries operated at 86.3% of their operable capacity last week. Gasoline production increased last week, averaging 10.2 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, down by 83,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 14.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 667,000 barrels per day, and distillate fuel imports averaged 190,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.3 million barrels from the previous week. At 434.1 million barrels, U.S. crude oil inventories are about 6% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.5 million barrels last week and are about 3% below the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 2.2 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories increased by 0.4 million barrels last week and are about 14% below the five

year average for this time of year. Total commercial petroleum inventories increased by 0.6 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels a day, up by 7.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.4 million barrels a day, up by 11.6% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, virtually the same as same period last year. Jet fuel product supplied was up 44.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$83.50 per barrel on October 29, 2021, \$1.03 below last week's price but \$47.86 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.537 per gallon, \$0.034 less than last week's price but \$1.459 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.342 per gallon, \$0.072 below last week's price but \$1.321 over a year ago.

The national average retail regular gasoline price was \$3.390 per gallon on November 1, 2021, \$0.007 per gallon more than last week's price and \$1.278 over a year ago. The national average retail diesel fuel price was \$3.727 per gallon, \$0.014 above last week's price and \$1.355 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/29/21	10/22/21	10/30/20
Crude Oil Input to Refineries	15,030	15,211	13,386
Refinery Capacity Utilization (Percent)	85.7	86.5	74.5
Motor Gasoline Production	9,978	9,776	9,085
Distillate Fuel Oil Production	4,634	4,621	4,200

See Table 2.

## Stocks (Million Barrels)

	10/29/21	10/22/21	10/30/20 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	434.1	430.8	484.4
Motor Gasoline <sup>3</sup>	214.3	215.7	227.7
Distillate Fuel Oil <sup>3</sup>	127.1	125.0	154.6
All Other Oils <sup>4</sup>	458.4	461.8	509.8
Crude Oil in SPR	612.5	614.2	639.3
Total <sup>4</sup>	1,846.5	1,847.5	2,015.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/29/21	10/22/21	10/30/20
Crude Oil	3,240	3,658	2,550
Petroleum Products	-2,979	-2,720	-3,095
Total	261	938	-545

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/29/21	10/22/21	10/30/20
Motor Gasoline	9,412	9,392	8,436
Distillate Fuel Oil	3,941	4,111	3,941
All Other Products	7,031	7,263	6,517
Total	20,384	20,766	18,895

See Table 1.

## Prices (Dollars per Gallon except as noted)

	10/29/21	10/22/21	10/30/20
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	83.50	84.53	35.64
Conv. Regular Gasoline - NYH	2.537	2.571	1.078
No. 2 Heating Oil - NYH	2.342	2.414	1.021
Ultra-Low Sulfur Diesel Fuel - NYH	2.487	2.558	1.089
Propane - Mont Belvieu	1.383	1.485	0.535

	Retail Prices		
	11/1/21	10/25/21	11/2/20
Motor Gasoline - Regular	3.390	3.383	2.112
Motor Gasoline - Midgrade	3.822	3.809	2.533
Motor Gasoline - Premium	4.084	4.071	2.786
On-Highway Diesel Fuel	3.727	3.713	2.372

See Table 10,11,12,14.

Data for the week ending October 8 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.